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NEWS DIGEST
A brief summary of financial proposals filed with and actions by the S.E.C.
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FOR RELEASE June 30, 1961

FAIRMOUNT CHEMICAL FILES FOR STOCK OFFERING AND SECONDARY. Fairmount Chemical Co., Inc., 117 Blanchard St., Newark, N. J., filed a registration statement (File 2-18388) with the SEC on June 28th seeking registration of 150,000 shares of common stock, of which 125,000 shares are to be offered for public sale by the company and the remaining 25,000 shares, being outstanding stock, by the holders thereof. The offering will be on an all or none basis through Andresen & Co. The public offering price and underwriting terms are to be supplied by amendment. The outstanding 25,000 common shares were sold by the company in June 1961 to certain individuals including the partners of Andresen & Co. and a director of the company at $4.50 per share. The registration statement also includes 9,000 common shares which underlie 5-year warrants sold to the underwriter for $900, exercisable at $5 per share, and 1,000 common shares which underlie like warrants sold to a director of the company. Such outstanding shares and shares underlying said warrants may be sold from time to time publicly or privately at not in excess of such prices as may prevail in the market at the time of such sales.

The business of the company is the manufacture of chemicals, principal among which are hydrazine, its salts and its derivatives for use in various industries, and other chemical intermediates for the photographic, pharmaceutical and reproduction industries. Of the net proceeds from the company's sale of additional stock, $200,000 will be used for the purchase and installation of new equipment and facilities for the production of color photographic chemicals at the company's Blanchard Street (Newark) plant; $120,000 to reduce a bank loan of $400,000 incurred to pay the cost of construction of a new building and the purchase and installation of new equipment at the Blanchard Street plant; and the balance to eliminate $25,000 of indebtedness, as working capital and other general corporate purposes.

In addition to certain indebtedness, the company has outstanding 425,000 shares of common stock, of which Frederick Von Hessert, president, owns 83.7% and management officials as a group 94.8%. The prospectus lists 13 selling stockholders who propose to sell amounts ranging from 500 to 6,500 shares.

CONTINENTAL OIL FILES THRIFT PLAN. Continental Oil Company, 1300 Main Street, Houston, Texas, filed a registration statement (File 2-18406) with the SEC on June 28th seeking registration of $1,000,000 of interests of participants in the company's Thrift Plan for Employees, and 20,000 shares of capital stock which may be acquired pursuant thereto.

PALMETTO PULP AND PAPER FILES FOR STOCK OFFERING. Palmetto Pulp and Paper Corporation, P. O. Box 199, Orangeburg, S. C., filed a registration statement (File 2-18414) with the SEC on June 28th seeking registration of 1,000,000 shares of common stock, to be offered for public sale at $3.45 per share. The offering will be made on a best efforts basis through Stone and Company, which will receive a 45¢ per share selling commission.

The company was organized under South Carolina law in April 1960 to buy and lease southern timberlands and to encourage the development of the south's forest resources through fire control and the control of insect and disease damage. Its primary function is the growth of timber. Of the net proceeds from the stock sale, $2,500,000 will be used as additional working capital to purchase tracts of timberland in the southeast which in the opinion of the management represent a good investment with a high appreciation potential. The balance is to be held in reserve for possible purchase of a pulp and paper mill or a hardboard mill site in South Carolina, and the development of plans for the financing and building of such a mill.

In addition to certain indebtedness, the company has outstanding 635,335 shares of common stock, of which management officials as a group own 25.2%. According to the prospectus, an additional 1,443,233 shares have been subscribed to and are being held in unexecuted form as security for stock subscriptions receivable on a time payment basis. John E. Harter is president.

UNION LEAGUES FILES FINANCING PLAN. Union Leagues, Inc., 11459 East Imperial Highway, Norwalk, Calif., filed a registration statement (File 2-18415) with the SEC on June 28th seeking registration of $700,000 of 7% subordinated sinking fund debentures due 1976 (with attached warrants), and 140,000 shares of common stock, to be offered for public sale in units consisting of 80 common shares and $400 of debentures (with 5-year warrants to purchase 80 shares at $5.50 per share). The securities are to be offered at $800 per unit on an all or none basis through underwriters headed by Holton, Henderson & Co., which will receive $80 per unit commission. The registration statement also includes 70,000 common shares which underlie 5-year warrants to be sold to the underwriters at 10¢ each also exercisable at $5.50 per share.

The company was organized under California law in January 1961 by Henry E. Catalano, president, and his wife, Marian R. Catalano. In March the Catalanos transferred to the company all of the stock of seven corporations and all of the assets of two proprietorships owned by them, which firms owned in the aggregate five bowling centers and four related bowling activities, in exchange for 280,000 common shares, all of the shares now outstanding. Of the estimated $1,200,000 net proceeds from the sale of the units, $600,000 will be used towards the liquidation of outstanding current indebtedness; $50,000 towards acquisition of facilities to accommodate a commissary and central warehousing for purchasing; and the balance for working capital.

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COTT BOTTLING FILES FOR OFFERING AND SECONDARY. Cott Bottling Co., Inc., 177 Granite Street, Manchester, N. H., filed a registration statement (File 2-18407) with the SEC on June 29th seeking registration of 335,000 shares of common stock, of which 170,000 shares are to be offered for public sale by the company and 165,000 shares, being outstanding stock, by the present holders thereof. The offering will be made on an all or none basis through underwriters headed by R. W. Pressprich & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and distribution in certain areas of bottled and canned carbonated beverages which are marketed under the "Cott" trade name. In addition, it also manufactures and distributes bottled carbonated beverages in New England under the name "American Dry." The net proceeds from the company's sale of additional stock will be applied to the reduction of short-term borrowings made to finance inventory and accounts receivable, to finance additional inventory and accounts receivable; and to finance, in part, expansion of and addition to plant.

In addition to certain indebtedness, the company has outstanding 585,000 shares of common stock, of which Morris Silver, president, and Henry R. Silver, executive vice president, own 150,696 shares each and propose to sell 52,500 shares each; and One Seventy-Seven Granite Street, Inc. (wholly-owned by the two Silvers) owns 283,608 shares and proposes to sell 60,000 shares.

OCCIDENTAL PETROLEUM PROPOSES DEBENTURE RIGHTS OFFERING. Occidental Petroleum Corporation, 8255 Beverly Blvd., Los Angeles, filed a registration statement (File 2-18408) with the SEC on June 29th seeking registration of $3,962,500 of Fifteen Year Subordinated Convertible Debentures due 1976. It is proposed to offer such debentures for subscription at 100% of principal amount by common stockholders at the rate of $100 of debentures for each 100 shares held. No underwriting is involved. The interest rate and record date are to be supplied by amendment.

The company is engaged primarily in the business of acquiring and developing oil and gas properties and drilling for, producing and selling crude oil and natural gas. Current production of oil is primarily centered in California and current production of natural gas in California and New Mexico. Net proceeds from the debenture sale will be used in the exploration and development of the Arbuckle Extension, West Grimes, West Buttes Areas and the Amber Lease (all in California) and the balance for working capital.

The company has outstanding 3,929,797 shares of common stock, of which Armand Hammer, president, owns 10% and management officials as a group 16.1%.

TRANE COMPANY FILES STOCK PLAN. The Trane Company, Second and Cameron Avenue, La Crosse, Wisc., filed a registration statement (File 2-18410) with the SEC on June 29th seeking registration of 67,500 shares of common stock, to be offered to certain officers and employees pursuant to the company's Restricted Stock Option Plan.

ADR's FOR SEARS HOLDINGS FILED. Chemical Bank New York Trust Company, 30 Broad St., New York, filed a registration statement (File 2-18411) with the SEC on June 27th seeking registration of American Depositary Receipts for 50,000 "A" Ordinary Shares of Sears Holdings Limited (of England).

ADR's FOR G. J. COLES & COY FILED. Chemical Bank New York Trust Company, 30 Broad St., New York, filed a registration statement (File 2-18412) with the SEC on June 27th seeking registration of American Depositary Receipts for 50,000 units of ordinary stock of G. J. Coles & Coy, Limited (of Australia).

ADR's FOR MYER EMPORIUM FILED. Chemical Bank New York Trust Company, 30 Broad St., New York, filed a registration statement (File 2-18413) with the SEC on June 27th seeking registration of American Depositary Receipts for 50,000 units of ordinary stock of The Myer Emporium Limited (of Australia).

TRANSVISION ELECTRONICS FILES FOR OFFERING. Transvision Electronics, Incorporated, 460 North Ave., New Rochelle, N. Y., filed a registration statement (File 2-18409) with the SEC on June 29th seeking registration of 140,000 shares of common stock, to be offered for public sale on an all or none basis through underwriters headed by Adams & Peck. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also includes 2,000 common shares which underlie 5-year warrants to be sold to the principal underwriter for $20, exercisable at $6 per share; 14,000 common shares which underlie like warrants to be sold to Florida Capital Corp.; and 12,000 shares which underlie warrants to be sold to Comac Associates.

The company was organized under New York law in June 1960 as successor to the Transvision Division of Transvision, Inc., a New York company engaged in the manufacture of specialized TV equipment. Since its organization the company has concentrated its activities on research and development, engineering, production and sale of electronic devices for education purposes. These consist principally of TV equipment used in educational television, and teaching devices for use as aids in teaching electronics. The company has also added to its line TV kits and wired chassis for use by hobbyists and electronic kit builders. Of the net proceeds from the stock sale, $225,000 will be used to expand manufacturing and engineering facilities and to establish a prototype educational television closed circuit system for use as a training center; $250,000 to develop and carry out a manufacturing and sales program in closed circuit television designed specifically for education purposes, for electronic teaching devices and language laboratories; $45,000 to pay outstanding notes payable and to reduce accounts payable; and the balance for general working capital.

In addition to certain indebtedness, the company has outstanding 147,000 shares of common stock, of which Florida Capital Corporation owns 34% and management officials as a group 14.3%. Herbert Suesholtz is listed as president.

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AMERICAN PACKING FILES FOR STOCK OFFERING. American Packing Co., 303 N.E. Northlake Way, Seattle, Wash., filed a registration statement (File 2-18417) with the SEC on June 29th seeking registration of 150,000 shares of common stock, to be offered for public sale at $4.50 per share. The offering will be made through underwriters headed by Joseph Nadler & Co., Inc., which will receive a 45¢ per share commission and $15,000 for expenses. The registration statement also includes (1) 16,000 outstanding common shares which the holders thereof sold to Joseph Nadler at 50¢ per share (of which 4,000 were sold to Herman Goldberg, a finder); and (2) 25,000 common shares which underlie 5-year warrants sold to Karl V. Sjoblom, president, at 1¢ per warrant, exercisable at $4.50 per share (of which 15,000 warrants were subsequently re-sold to Joseph Nadler).

The company is engaged in the processing and sale of canned salmon, which is packed in its two plants located at Anacortes, Washington and Naknek, Alaska. Of the net proceeds from the stock sale, up to $300,000 will be utilized to avoid certain future financing costs. The company has been factoring its pack, receiving 70% of the market value of the Puget Sound pack when the processed salmon is removed from the Anacortes plant and placed under bond for sale. The company has also received an advance of 50% of its Alaska pack upon completion of processing at its Naknek plant, and an additional 20% when this pack is put into bond in Seattle for resale. Such factoring may cost the company an over-ride of up to 2% of the gross proceeds from the sale of its 1961 pack. With additional equity provided by this offering, the company intends to obtain bank financing which, in conjunction with up to $300,000 of the proceeds, will replace funds otherwise to be provided by factoring and will avoid an over-ride on its gross sales. The balance of the proceeds will be used for general corporate purposes including additional capital requirements to handle any further volume of business arising from the increase in productive capacity of the Naknek plant accomplished during 1961.

In addition to certain indebtedness, the company has outstanding 188,000 shares of common stock, of which Sjoblom owns 87.1%.

DOUGLAS MICROWAVE FILES FOR STOCK OFFERING. Douglas Microwave Co., Inc., 252 East 3rd Street, Mount Vernon, N. Y., filed a registration statement (File 2-18425) with the SEC on June 29th seeking registration of 100,000 shares of common stock, to be offered for public sale on an all or none basis through underwriters headed by J. R. Williston & Beane and Hill, Darlington & Grimm. The public offering price and underwriting terms are to be supplied by amendment.

The company and its subsidiaries are engaged in design, manufacture and sale of microwave components, test equipment and sub-systems as well as research and development in the field of microwave energy. Of the net proceeds from the stock sale $100,000 will be used to repay bank obligations incurred for working capital purposes, $50,000 will be used for research and development, $15,000 for increased advertising and $25,000 for additional equipment and machinery. The balance will be added to the company's general funds, and will be used for development and production of "sophisticated" and "end-use" microwave units and, as required, for working capital purposes, such as raw material purchases and payment of trade accounts and the like.

In addition to certain indebtedness, the company has outstanding 317,000 shares of common stock, of which R. Harry Douglas, president, and Herbert M. Hendlin, vice president and secretary-treasurer, own 33% each.

AMERICAN SPORTS PLAN FILES FOR STOCK OFFERING. American Sports Plan, Inc., 473 Winter Street, Waltham, Mass., filed a registration statement (File 2-18419) with the SEC on June 29th seeking registration of 200,000 shares of common stock, to be offered for public sale at $6 per share (without underwriting). Dealers who are instrumental in obtaining subscriptions will receive a commission of 50¢ per share.

The company was organized under Delaware law in June 1961 primarily to establish and operate through subsidiaries, ten pin bowling centers in various locations in eastern Massachusetts. It currently operates one 40-lane center in Waltham, Mass., and has entered into a lease for an additional 32-lane center now being constructed in Woburn, Mass. Of the estimated $1,075,000 net proceeds from the stock sale, $115,000 will be used at the proposed Woburn center and the balance to establish additional centers. The company anticipates that centers containing an aggregate of 216 bowling lanes could be established with such amount of capital.

In addition to certain indebtedness, the company has outstanding 290,000 shares of common stock, of which Joseph A. Cardillo, president, and Patsy Mobilia, Jr., Louis Salamone and Lina Barden, directors, own 35.2%, 14.9%, 14.6% and 10.3%, respectively, and management officials as a group own 81.9%. Such shares were issued in exchange for all the outstanding capital stock and certificates of beneficial interest of 128 Ten Pins, Inc. (the center at Waltham), Woburn Ten Pin, Inc. and Cardillo Associates Realty Trust. According to the prospectus, upon the sale of the 200,000 new shares the promoters of the company and their associates will own 59% of the then outstanding common for which they paid $199,000, as against a 41% interest held by the public for an investment of $1,200,000.

ORE-IDA FOODS FILES FOR OFFERING AND SECONDARY. Ore-Ida Foods, Inc., Ontario, Oregon, filed a registration statement (File 2-18427) with the SEC on June 29th seeking registration of 220,000 shares of common stock, of which 200,000 shares are to be offered for public sale by the company and 20,000 shares, being outstanding stock, by the present holder thereof. The offering will be made on an all or none basis through underwriters headed by Kidder, Peabody & Co. and two other firms. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized under Oregon law in February 1961, at which time it acquired in exchange for its initial issue of stock certain assets relating to the potato processing business and all of the outstanding stock of Idaho Industries, Inc. In March the company succeeded to the businesses formerly conducted by four affiliated companies and by Idaho Industries, Inc. The predecessor companies were engaged in potato growing, processing and storage, or related activities. The company is now engaged primarily in processing raw potatoes into various packaged frozen products. Of the net proceeds from the company's sale of additional stock, $1,175,151 will be used to pay certain equipment purchase obligations incurred in connection with recent purchases of farm equipment and refrigeration and other processing equipment for the company's Ontario and Burley plants, approximately $100,000 to install additional processing equipment at the plants,

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$100,000 to construct an additional potato cellar at each of the plants, $400,000 to construct an additional cold storage warehouse at the Burley plant, and $27,635 to pay certain sundry indebtedness. The balance will be added to working capital and will be available for general corporate purposes.

In addition to certain indebtedness, the company has outstanding 612,193.7 shares of common stock, of which Anderson Bros. owns 18.6%; Griff & Anderson Farms 10.5%, and the company's Employees' Profit Sharing Plan 10.8%. The latter proposes to sell the 20,000 shares of its holdings of 66,000 shares. F. Nephi Grigg is listed as president. Vanness Anderson, vice president, and his two brothers each have a one-third interest in Anderson Bros.; and Grigg, Anderson and four others each own one-sixth interests in Grigg & Anderson Farms.

FIDELITY SBIC PROPOSES RIGHTS OFFERING. Fidelity Small Business Investment Company, 2338 Central Ave., N. E., Minneapolis, filed a registration statement (File 2-18416) with the SEC on June 28th seeking registration of 200,000 shares of common stock. The company proposes to offer the stock for subscription by common stockholders at $6.25 per share on the basis of two new shares for each share held. The record date is to be supplied by amendment. No underwriting is involved.

A Federal Licensee under the Small Business Investment Act of 1958, the company is engaged in making loans and supplying capital to small business concerns, and providing such companies with consulting and advisory services. It now has outstanding 100,000 common shares, of which management officials own 31.3%. Proceeds of the sale of additional stock will be used to increase the capital funds available for investments in and loans to small business concerns. The prospectus lists C. Herbert Cornell as president.

McCRORY CORP. FILES EXCHANGE PROPOSAL. McCrory Corporation, 711 Fifth Ave., New York, filed a registration statement (File 2-18418) with the SEC on June 29th seeking registration of $46,868,000 of 5½% sinking fund subordinated debentures due 1976, and 1,757,550 common stock purchase warrants (as well as the underlying common shares). The statement also includes 115,000 common shares issuable pursuant to the McCrory's Key Employees Stock Purchase Plan (April 1960) and October 1960 Employees' Stock Purchase Plan.

McCrory presently owns 224,195 shares (17.4%) of the outstanding common stock of Lerner Stores Corporation. It proposes to offer holders of Lerner common stock, the debentures and warrants referred to above, as follows: for each share of Lerner common: $40 principal amount of debentures plus warrants to purchase 1½ shares of McCrory common. The warrants will be exercisable to and including March 15, 1976, at the purchase price of $20 per share. McCrory also will offer to purchase Lerner common for a cash consideration of $33 per share, as an alternative to such exchange and at the seller's option.

According to the prospectus, on and after March 7, 1961, McCrory purchased the 224,195 shares of Lerner common, of which 123,600 were acquired for cash, and the balance for $40 principal amount of 5½% notes due 1962 plus 1½ warrants. Said notes and warrants are to be exchanged for the new debentures and warrants. Under its purchase agreement, McCrory agreed to offer to all holders of Lerner stock the opportunity to tender their shares on the above basis. McCrory is said to be desirous of acquiring as large an equity interest in Lerner as can be obtained. In addition to various indebtedness and preferred stock, McCrory has outstanding 5,336,551 common shares, of which Rapid-American Corp. owns 31.4%. The prospectus lists M. Riklis as board chairman and James Lutz as president.

ECKERD DRUGS OF FLA. FILES FINANCING PROPOSAL AND FOR SECONDARY. Eckerd Drugs of Florida, Inc., 3665 Gandy Blvd., Tampa, Fla., filed a registration statement (File 2-18420) with the SEC on June 29th seeking registration of 90,000 shares of common stock and $900,000 of 7% convertible subordinated debentures due 1971. The company proposes to offer these securities for public sale in units consisting of one common share and $10 principal amount of debentures. The offering is to be made on an all or none basis through underwriters headed by Courts & Co. The public offering price and underwriting terms are to be supplied by amendment. The underwriters will purchase only 60,000 common shares from the company and the balance from Jack M. Eckerd, president and sole stockholder.

Organized in June 1961, the company is the successor to predecessor businesses, the first of which began operations in 1920. The principal business of the company and its subsidiaries is the operation of 12 drug stores, of which 11 are in Florida and 10 are located in shopping centers. Net proceeds of this financing will be used in the amount of $750,000 to equip, stock and pay other costs of five new Florida retail drug stores presently being planned and to be located on leased premises in shopping centers; $420,000 to repay short-term borrowings; and the balance for general corporate purposes. In addition to various indebtedness and preferred stock, the company has outstanding 250,000 common shares, all owned by Eckerd.

INDUSTRIAL ELECTRONIC HARDWARE PROPOSES DEBENTURE OFFERING AND SECONDARY. Industrial Electronic Hardware Corp., 109 Prince Street, New York, filed a registration statement (File 2-18428) with the SEC on June 29th seeking registration of $1,000,000 of Fifteen Year 6% Convertible Subordinated Debentures due 1976, to be offered for public sale at 100% of principal amount, and 25,000 outstanding common shares to be offered by the present holders thereof. S. D. Fuller & Co. heads the list of underwriters, which will receive an 8% commission on the debentures. The public offering price of the common shares and underwriting terms are to be supplied by amendment. The registration statement also includes (1) 37,500 common shares which underlie 5-year warrants to be sold to the underwriter for $375, exercisable at a price to be supplied by amendment, and (2) 51,500 common shares issuable upon exercise of Restricted Stock Options.

The company is a manufacturer of basic component parts (such as sockets, terminal strips, connectors and wired assemblies) for the electrical and electronic equipment industry. The net proceeds from its debenture sale will be used as follows: $250,000 for expansion of the connector business; $150,000 for the tooling up and production of a radiation detecting dosimeter; and the balance to finance the initial inventory and the introduction of a line of receiving tubes and test equipment tubes manufactured by Brimar Ltd., a British company, and for general corporate purposes.

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The company has outstanding (after giving effect to a 3% stock dividend payable July 5, 1961) 660,179 shares of common stock, of which Seymour Offerman, president, and Bernard Offerman, secretary-treasurer, own about 27% each. The Estate of Louis Offerman owns 45,752 shares and proposes to sell the 25,000 shares.

WASHINGTON ENGINEERING SERVICES FILES FOR STOCK OFFERING. Washington Engineering Services Company, Inc., 4915 Cordell Ave., Bethesda, Md., filed a registration statement (File 2-18421) with the SEC on June 29th seeking registration of 375,000 shares of common stock, to be offered for public sale at $1 per share by company officers and employees, who will receive no fees or commission.

The company offers a variety of services for engineering professions and manufacturing companies which are provided on a project basis and include a Systems Maintenance Program, Documentation Systems Program, Training and Training Materials Program, and Instruction Manuals Program. The net proceeds from the stock sale will be used for leasehold improvements, to pay existing bank and other notes payable, and as working capital to be used to pay employee compensation during a 30 to 90-day time interval between the time the company performs work on its various contracts and the time that it receives payment therefor.

In addition to certain indebtedness, the company has outstanding 375,000 shares of common stock, of which Jerome E. Levy, president, Freda L. Levy, secretary, and Bernard S. Raskin, a director, own 43.5%, 43.5% and 13%, respectively. Such outstanding shares have a book value of $.014 per share and, after the sale of the new shares, will have a book value of $.39 per share.

AIRTRONICS INTERNATIONAL FILES FOR OFFERING AND SECONDARY. Airtronics International Corporation of Florida, 6900 West Road 84, Fort Lauderdale, Fla., filed a registration statement (File 2-18426) with the SEC on June 29th seeking registration of 199,000 shares of common stock, of which 110,000 shares are to be offered for public sale by the company and 89,000 shares, being outstanding stock, by the present holders thereof. The offering will be made on an all or none basis through underwriters headed by Stein Bros. & Boyce and Vickers, MacPherson & Warwick, Inc. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also includes (1) 22,000 outstanding common shares which underlie 2-year options granted to the principal underwriters by certain stockholders, exercisable at a price per share to be supplied by amendment, and (2) 10,000 outstanding common shares which underlie 90-day options granted the underwriters by another stockholder, exercisable at $6 per share.

The company is engaged primarily in the manufacture of electronic, mechanical and electro-mechanical rocket and missile system parts and components under subcontracts with United States Government contractors, and Government contracts involving electrical and machine work. The company also manufactures communication and test equipment for telephone companies and for the military departments of the Government. A portion of the net proceeds from the company's sale of additional stock will be used to repay advances from factors, which amounted to $94,010 in May 1961, to prepay 15% notes payable outstanding in the amount of $135,000 in May 1961; and the balance will be added to general funds and will be available to pay a portion of the cost of constructing, equipping and furnishing the proposed extension of the company's plant, the total cost of which is estimated at $350,000. Any remainder will be used as working capital.

In addition to certain indebtedness, the company has outstanding 818,075 shares of common stock, of which Robert G. Kramer, president, and Dorothy White, a vice president, own 21.9% and 26.6%, respectively, and management officials as a group own 56.4%. Of the 89,000 outstanding common shares to be offered by the holders thereof, 75,000 were issued upon conversion of 6% convertible debentures, and Frank B. Bateman, Ltd. proposes to sell the remaining 14,000 (of 48,000 shares held). The list of other selling stockholders is to be supplied by amendment.

DYNAMIC GEAR FILES FOR OFFERING AND SECONDARY. Dynamic Gear Company, Inc., 175 Dixon Avenue, Amityville, L.I., N.Y., filed a registration statement (File 2-18422) with the SEC on June 29th seeking registration of 125,000 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and 25,000 shares, being outstanding stock, by William A. Wiegand, president and sole stockholder. The offering will be made at $3 per share through underwriters headed by Plomehoft, Seidler & Co., Inc. and Lomasney Loving & Co., which will receive a 36¢ per share commission and $10,000 for expenses. The registration statement also includes 12,500 common shares to be sold to the principal underwriters at 50¢ per share.

Organized under Delaware law in June 1961, the company acquired, by merger, the business of Dynamic Gear Co., Inc. The company is engaged principally in the manufacture of a stock line of precision instrument gears. It distributes to the industry a catalog under the trade name "Dynaco" containing more than 50,000 items that may be purchased from stock. The net proceeds from the company's sale of additional stock will be used for the rebuilding and purchase of automatic gear-cutting machines, to prepay an unsecured note, for inventory of stock gears in the company's recently opened plant in Van Nuys, Calif., to establish a new plant in southeastern United States, and for general corporate purposes including working capital.

In addition to certain indebtedness, the company has outstanding 400,000 shares of common stock, all of which is owned by Wiegand, who proposes to sell the 25,000 shares. According to the prospectus, in July 1961 he will make a gift of 24,000 shares to members of his family and, after the sale of shares, will own 68.5% of the outstanding stock.

BLACK BEAR INDUSTRIES TRADING BAN CONTINUED. The SEC has issued an order suspending trading in the common stock of Black Bear Industries, Inc. (formerly Black Bear Consolidated Mining Co.), on the San Francisco Mining Exchange and over-the-counter market for the further ten-day period July 3 to 12, 1961, inclusive.

SECURITIES ACT REGISTRATIONS. Effective June 29: Standard Brands Paint Company (File 2-18066). Effective June 30: Associated Fund, Inc. (File 2-16606); Automatic Canteen Co. of America (File 2-18192); California Electric Power Co. (File 2-18234); California-Texas Oil Corp. (File 2-18014); Decitron Electronics Corp. (File 2-17737); Haveg Industries, Inc. (File 2-18102); International Silver Company (File 2-18126); Loomis-Sayles Capital Development Fund, Inc. (File 2-16252). Withdrawn June 30: Colorado Bowling Alleys of Israel (File 2-16908).

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